

Message Text

UNCLASSIFIED

PAGE 01 LA PAZ 04099 271559Z
ACTION ARA-10

INFO OCT-01 ISO-00 OPIC-06 EB-07 COME-00 TRSE-00 AID-05
CIAE-00 INR-07 NSAE-00 L-03 /039 W
-----280958Z 083937 /21
R 271530Z MAY 77
FM AMEMBASSY LA PAZ
TO SECSTATE WASHDC 5515

UNCLAS LA PAZ 4099

DEPT PASS TO OPIC

E.O. 11652: N/A
TAGS: EMIN, BL
SUBJ: CHANGE IN OWNERSHIP OF SOUTH AMERICAN PLACERS:
OPIC INSURANCE 619000

1. SOUTH AMERICAN GOLD AND PLATINUM CO. OF THE U.S.
WAS PURCHASED TWO WEEKS AGO BY COMSUR ONE OF THE LARGEST
OF THE PRIVATE MEDIUM MINING COMPANIES OPERATING
IN BOLIVIA. SAGP OWNS SOUTH AMERICAN PLACERS INC. WHICH
HAS A GOLD DREDGING OPERATION ON THE TIPUANI RIVER IN
BOLIVIA; THUS, SAPI IS NOW 100 PCT OWNED BY COMSUR.
BREAKDOWN OF EQUITY IN COMSUR IS FOLLOWS: U.S. MINES
AND METALS OF PANAMA (MAJOR STOCKHOLDER IS SANCHEZ DE
LOZADA FAMILY OF LA PAZ) 61.0 PCT, ADELA - 16.4 PCT, CITY
CORP - 10.25 PCT, METAL TRADERS - 10.25PCT: REMAINING 1.5 PCT
IS OWNED BY VARIOUS BOLIVIANS.

2. THE EMBASSY ASSUMES CHANGE IN OWNERSHIP VOIDS THE OPIC INSURANCE
WHICH SAPI HAS HAD ON ITS GOLD DREDGING INVESTMENT FOR OVER
20 YEARS. OPIC COMPANY NUJBER IS 61900, JUNE 1, 1958,
CONTRACT 0732-01. EMBASSY REQUESTS OPIC REVIEW OF STATUS
OF SUBJECT INSURANCE CONTRACT.
STEDMAN

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NNN

Message Attributes

Automatic Decaptioning: X
Capture Date: 01-Jan-1994 12:00:00 am
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
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Control Number: n/a
Copy: SINGLE
Sent Date: 27-May-1977 12:00:00 am
Decaption Date: 01-Jan-1960 12:00:00 am
Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01-Jan-1960 12:00:00 am
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
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Errors: N/A
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Film Number: D770191-0725
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Litigation Codes:
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Review Date: 22-Mar-2005 12:00:00 am
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Review Exemptions: n/a
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Review Release Date: n/a
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Review Transfer Date:
Review Withdrawn Fields: n/a
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Secure: OPEN
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TAGS: EMIN, BEXP, BL, US, SOUTH AMERICAN GOLD & PLATINUM CO
To: STATE
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